

Vacation Rental Industry Remains Strong During Slow Economy According to New Zonder Study

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Zonder surveyed professional property management companies (PMCs) to determine the impact recession has on inventory, bookings, and revenue.

The Zonder survey results show that the vacation rental industry has not been negatively affected by fluctuations in the economy and that vacation rentals appear to remain strong with 100% of property management companies surveyed.

The Zonder survey results:

While 100% of PMCs reporting said the number of bookings has remained steady, over 40% have seen an increase in bookings

100% of PMCs said revenue was comparable or better than last year

No PMCs reported a decline in inventory and 60% have seen steady inventory growth

50% of PMCs reported that, more than ever, owners are relying on management companies to increase occupancy rates in order to maximize secondary income

In response to the survey results, Zonder CEO, Bob Barnes commented, 'We're seeing a sharp increase in people choosing a vacation rental within driving distance rather than paying for airfare and staying in a hotel. Vacation homes have always been a great value, but especially during tough economic times. In addition to saving on lodging costs, travelers get the benefit of having increased privacy, common family/living/dining areas, and the ability to save by eating meals at home. This study underscores the value of vacation home rentals and the evergreen nature of the vacation rental industry.'

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